

## **Employee Relocation Costs Reach New Highs**

**Toronto ON, August 20, 2007.** According to a study released today by the Canadian Employee Relocation Council (CERC), the average cost of relocating an employee for employment purposes within Canada is \$45,000. This represents an increase of 8% since 2005. For moves between Canada and the U.S it costs employers on average \$57,275 per employee, and for international moves just over \$90,000.

CERC Executive Vice President Stephen Cryne said, "Housing costs are a large part of the increasing costs, and employers continue to find ways to support transferring families. International assignments and related costs are certainly on the rise, reflecting an increased level of international activity among Canadian based employers."

Half of the companies participating in the study cite challenges in hiring staff over the past year, with the majority offering relocation assistance in order to attract new hires. Continued Cryne "One of the continuing trends we see from this study is the need for employers to address family and housing issues. Best in class organizations have well defined and established policies to support today's modern family units. These benefits extend beyond traditional housing supports, to spousal employment assistance, educational opportunities and cost of living allowances."

A surprising finding of the study is the continued lack of attention employers give to tracking the return on investment of employee relocations. In a world where almost one third of companies spend over \$100,000 for an international move, only 6% of companies report tracking the return on that investment. As in previous reports issued by the Council, family and spousal employment concerns top the reasons why employees refuse to move locations

The study was produced based on a bi-annual survey of organizations with operations in Canada. Over half of those participating employ over 1,000 people, and report revenues in excess of \$100 million.

CERC represents the interests of 550 members, including many of Canada's FP 100, on workforce mobility issues. CERC members transact more than 65,000 corporate relocations each year. One of the Council's key objectives is to help to reduce barriers to workforce mobility, which prevents the effective recruitment and deployment of employees. The Relocation industry contributes over \$2.5 billion to Canada's economy each year.

CERC celebrates its 25<sup>th</sup> anniversary in 2007 and will be hosting its annual conference in Calgary Alberta, September 23 – 25. The Honourable Preston Manning will deliver the keynote address at that conference.

**MEDIA CONTACTS:** CERC: Stephen Cryne 416 593 9812